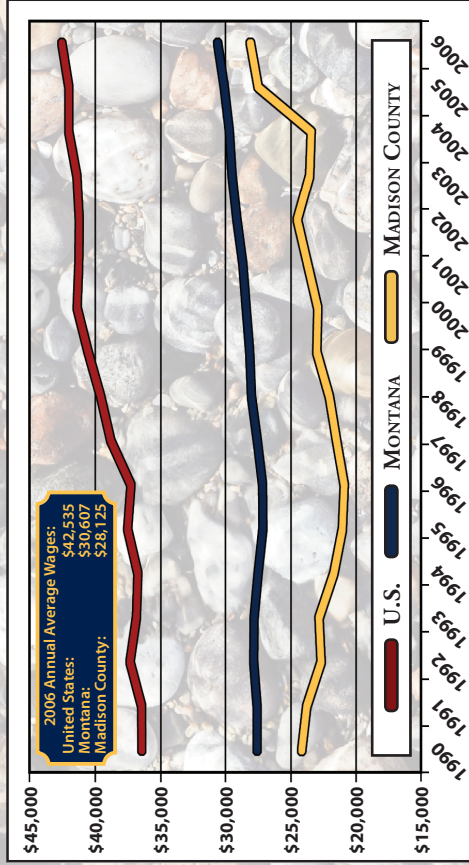


Annual Average Labor Force - Madison County

| Year | Civilian Labor Force | Employed | Unemployed | Unemployment Rate |
|------|----------------------|----------|------------|-------------------|
| 2006 | 4,010 | 3,895 | 115 | 2.9% |
| 2005 | 3,803 | 3,679 | 124 | 3.3% |
| 2004 | 3,575 | 3,435 | 140 | 3.9% |
| 2003 | 3,351 | 3,200 | 151 | 4.5% |
| 2002 | 3,310 | 3,159 | 151 | 4.6% |
| 2001 | 3,357 | 3,209 | 148 | 4.4% |
| 2000 | 3,358 | 3,191 | 167 | 5.0% |

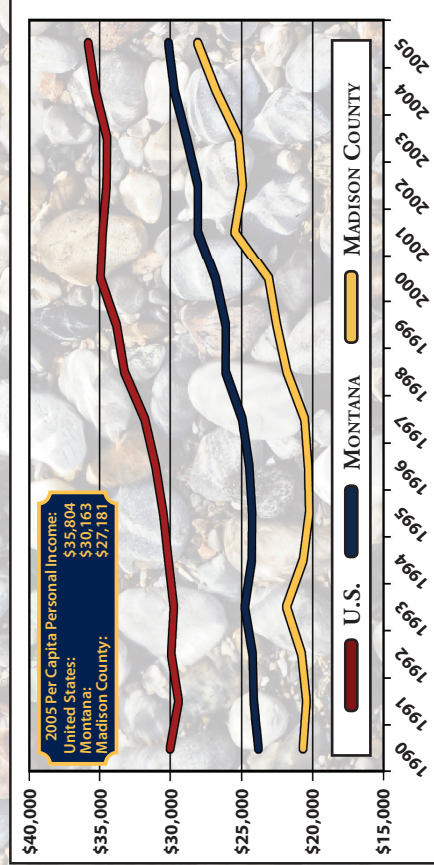
Source: Montana Department of Labor & Industry, Local Area Unemployment Statistics Program (LAUS)

Annual Average Wages, 1990 to 2006 (In 2006 Dollars)



Source: Montana Department of Labor & Industry, Quarterly Census of Employment and Wages Program (QCEW)

Per Capita Personal Income, 1990 to 2005 (In 2006 Dollars)



Source: Bureau of Economic Analysis, U.S. Department of Commerce, Regional Economic Information System

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February 2008



Photo courtesy of MontanaPictures.net

Demographic & Economic Information for Madison County



RESEARCH & ANALYSIS BUREAU

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P.O. Box 1728 - Helena, MT 59624-1728 - Ph: (406) 444-2430
or Toll-Free: (800) 541-3904 - Fax: (406) 444-2638
E-mail: webmaster@mtl.gov Website: www.ourfactsofthefuture.org



Census and Economic Information Center - Montana Department of Commerce
P.O. Box 200505 - Helena, MT 59620-0505 - Ph: (406) 841-2240 - Fax: (406) 841-2231
E-mail: ceic@mt.gov Website: www.ceic.mt.gov

MADISON COUNTY

Located just west of Yellowstone National Park in the heart of the Rocky Mountains, Madison County is known as a rural county with a wealth of natural resources and scenic beauty. It is bordered by mountains on all sides, with the Tobacco Roots to the north, the Madison Range to the east, the Ruby Range to the west, and the Snowcrest and Gravelly Ranges to the south. Madison County is also home to the Beaverhead-Deerlodge National Forest, the Madison and Ruby Rivers, Ennis and Quake Lakes, and many other lakes, streams, and reservoirs.

Madison County is Montana's twenty-seventh most populous county, with an estimated 7,404 residents as July 1st, 2006. While Virginia City serves as the county seat, Ennis is the county's most populous town, with an estimated 1,005 residents in 2006.¹ Other cities and towns in Madison County include: Alder, Cameron, Harrison, Sheridan, and Twin Bridges.

Madison County was one of the top ten fastest growing counties in the state from 2000 to 2006, with an estimated population increase of 8.1%. Likewise, Ennis was one of the fastest growing towns in the state, posting a population gain of 19.6% over the same time period.

¹U.S. Census Bureau, Population Estimates Program

Resources for Madison County

Chambers of Commerce

Ennis Chamber of Commerce
P. O. Box 291, Ennis, MT 59729
Phone: (406) 682-4388
E-mail: info@ennischamber.com
www.ennischamber.com

Greater Ruby Valley Chamber
P. O. Box 134, Twin Bridges, MT 59754
Phone: (406) 682-4388
Email: info@rubyvalleychamber.com
www.twinbridgeschamber.com

Virginia City Chamber of Commerce
P. O. Box 218, Virginia City, MT 59755
Phone: (800) 829-2969
www.virginiacitychamber.com

Economic Development

Madison County Economic Development Council
P. O. Box 365
Virginia City, MT 59755
Phone: (406) 682-7892

Newspaper

The Madisonian
P. O. Box 365
Ennis, MT 59729
Phone: (406) 682-7755
Toll Free: (888) 238-7849
E-mail: dlt2@3rivers.net

Employment by Industry - Annual Averages 2006 (continued)

| Industry | Number of Establishments | Average Annual Employment | Annual Wages Per Job |
|--|--------------------------|---------------------------|----------------------|
| Transit and ground passenger transport | 1 | * | * |
| Support activities for transportation | 2 | * | * |
| Warehousing and storage | 1 | * | * |
| INFORMATION | 5 | 6 | \$22,297 |
| Publishing industries, except Internet | 2 | * | * |
| Telecommunications | 1 | * | * |
| ISPs, search portals, & data processing | 1 | * | * |
| Other information services | 1 | * | * |
| FINANCE AND INSURANCE | 9 | 91 | \$39,770 |
| Credit intermediation & related activity | 5 | 65 | \$36,097 |
| Securities, comm. contracts, investments | 1 | * | * |
| Insurance carriers & related activities | 3 | 23 | \$34,098 |
| REAL ESTATE AND RENTAL AND LEASING | 30 | 95 | \$128,434 |
| Real estate | 28 | * | * |
| Rental and leasing services | 2 | * | * |
| PROFESSIONAL AND TECHNICAL SERVICES | 26 | 66 | \$27,438 |
| MANAGEMENT OF COMPANIES AND ENTERPRISES | 2 | * | * |
| ADMINISTRATIVE AND WASTE SERVICES | 19 | 125 | \$26,978 |
| Administrative and support services | 18 | * | * |
| Waste management and remediation service | 1 | * | * |
| EDUCATIONAL SERVICES | 3 | * | * |
| HEALTH CARE AND SOCIAL ASSISTANCE | 16 | 121 | \$28,895 |
| Ambulatory health care services | 5 | 9 | \$22,051 |
| Hospitals | 2 | * | * |
| Nursing and residential care facilities | 1 | * | * |
| Social assistance | 8 | 30 | \$12,956 |
| ARTS, ENTERTAINMENT, AND RECREATION | 22 | 589 | \$26,350 |
| Performing arts and spectator sports | 6 | * | * |
| Museums, historical sites, zoos, & parks | 2 | * | * |
| Amusements, gambling, and recreation | 15 | 579 | \$26,524 |
| ACCOMMODATION AND FOOD SERVICES | 72 | 885 | \$17,777 |
| Accommodation | 28 | * | * |
| Food services and drinking places | 45 | * | * |
| OTHER SERVICES | 25 | 64 | \$14,694 |
| Repair and maintenance | 1 | * | * |
| Personal and laundry services | 5 | 11 | \$10,165 |
| Membership associations & organizations | 12 | 36 | \$14,243 |
| Private households | 7 | * | * |
| TOTAL GOVERNMENT | 35 | 510 | \$28,357 |
| Local Government | 16 | 404 | \$25,074 |
| State Government | 8 | 37 | \$40,904 |
| Federal Government | 11 | 69 | \$40,923 |

The QCEW program compiles data reported by all employers covered under Montana unemployment insurance. (Totals may not add due to nondisclosure of confidential industry data or to rounding.)

Employment by Industry - Annual Averages 2006

| Industry | Number of Establishments | Average Annual Employment | Annual Wages Per Job |
|--|--------------------------|---------------------------|----------------------|
| TOTAL ALL INDUSTRIES | 464 | 3,535 | \$28,123 |
| TOTAL PRIVATE | 430 | 3,026 | \$28,083 |
| AGRICULTURE, FORESTRY, FISHING & HUNTING | 23 | 124 | \$21,852 |
| Crop production | 2 | * | * |
| Animal production | 20 | 113 | \$21,489 |
| Forestry and logging | 1 | * | * |
| MINING | 4 | 66 | \$49,244 |
| Mining, except oil and gas | 2 | * | * |
| Support activities for mining | 2 | * | * |
| UTILITIES | 5 | 12 | \$56,021 |
| CONSTRUCTION | 90 | 350 | \$32,852 |
| Construction of buildings | 42 | 168 | \$32,838 |
| Heavy and civil engineering construction | 8 | 64 | \$46,558 |
| Specialty trade contractors | 40 | 119 | \$25,508 |
| MANUFACTURING | 9 | 88 | \$20,476 |
| Food manufacturing | 2 | * | * |
| Beverage and tobacco product mfg | 1 | * | * |
| Wood product manufacturing | 1 | * | * |
| Nonmetallic mineral product mfg | 1 | * | * |
| Fabricated metal product manufacturing | 2 | * | * |
| Electrical equipment and appliance mfg | 1 | * | * |
| Miscellaneous manufacturing | 1 | * | * |
| WHOLESALE TRADE | 9 | 19 | \$23,270 |
| Merchant wholesalers, durable goods | 4 | 10 | \$21,270 |
| Merchant wholesalers, nondurable goods | 3 | * | * |
| Electronic markets & agents and brokers | 2 | * | * |
| RETAIL TRADE | 53 | 218 | \$19,340 |
| Motor vehicle and parts dealers | 3 | * | * |
| Furniture and home furnishings stores | 2 | * | * |
| Electronics and appliance stores | 1 | * | * |
| Building material & garden supply stores | 5 | 28 | \$21,697 |
| Food and beverage stores | 5 | 51 | \$17,017 |
| Health and personal care stores | 1 | * | * |
| Gasoline stations | 4 | 15 | \$18,599 |
| Clothing and clothing accessories stores | 4 | 11 | \$19,098 |
| Sporting good, hobby, book, music stores | 6 | 34 | \$20,360 |
| General merchandise stores | 5 | 8 | \$6,190 |
| Miscellaneous store retailers | 14 | 22 | \$14,988 |
| Nonstore retailers | 2 | * | * |
| TRANSPORTATION AND WAREHOUSING | 9 | 91 | \$30,869 |
| Air transportation | 1 | * | * |
| Truck transportation | 4 | * | * |

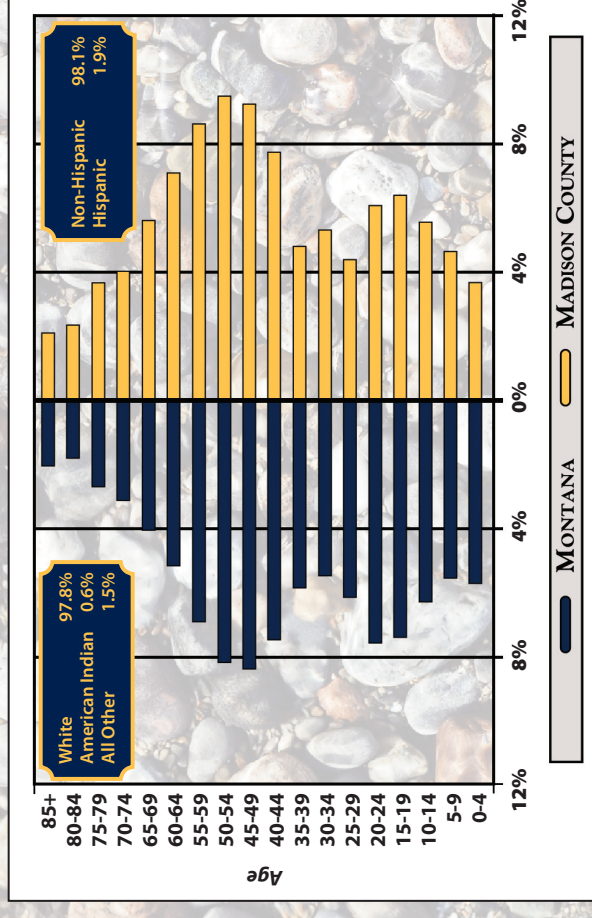
Source: Montana Department of Labor & Industry, Quarterly Census of Employment and Wages Program (QCEW)
* Data Not Disclosable

Population for Madison County & Related Areas

| Geography | % Change 2000-2006 | Population Estimates | | | | | | | | Census April 1, 2000 |
|---------------------------|-----------------------|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------|----------------------------|
| | | July 1, 2006 | July 1, 2005 | July 1, 2004 | July 1, 2003 | July 1, 2002 | July 1, 2001 | July 1, 2000 | | |
| Madison County | 8.1% | 7,404 | 7,252 | 7,094 | 6,941 | 6,968 | 6,899 | 6,872 | 6,851 | |
| Ennis town | 19.6% | 1,005 | 970 | 924 | 881 | 857 | 849 | 845 | 840 | |
| Sheridan town | 6.1% | 699 | 687 | 676 | 663 | 669 | 663 | 661 | 659 | |
| Twin Bridges town | 6.0% | 424 | 417 | 410 | 403 | 407 | 403 | 401 | 400 | |
| Virginia City town | 5.4% | 137 | 135 | 132 | 130 | 132 | 130 | 130 | 130 | |
| Balance of Madison County | 6.6% | 5,139 | 5,043 | 4,952 | 4,864 | 4,903 | 4,854 | 4,835 | 4,822 | |

Source: U.S. Census Bureau, Population Estimates Program

Distribution of Population by Age Montana and Madison County, 2006



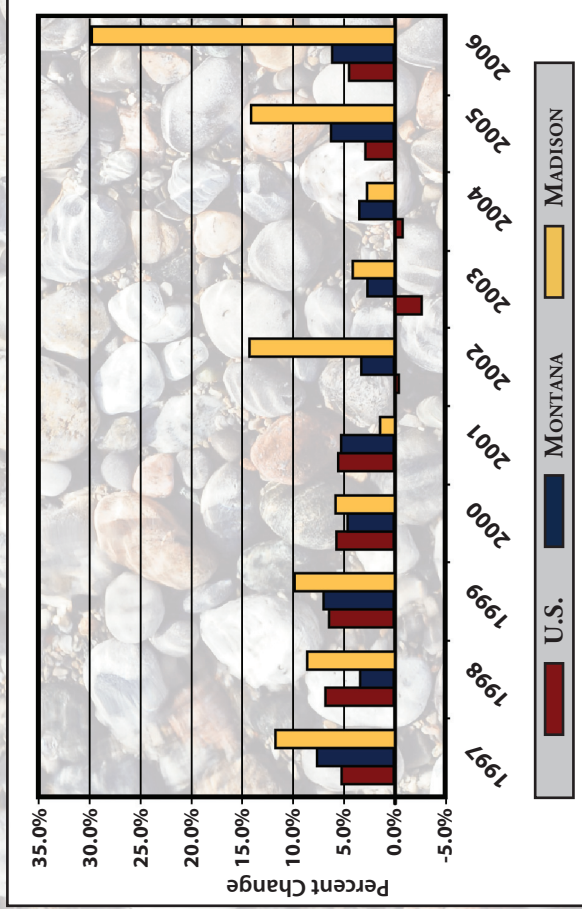
Source: U.S. Census Bureau, 2006 Population Estimates

Highest Level of Educational Attainment (Population 25 years and older)

| Educational Attainment | Madison County | Montana | U.S. |
|-------------------------------------|----------------|---------|-------|
| Less than High School Diploma | 10.2% | 12.8% | 19.6% |
| High School Diploma (or equivalent) | 32.6% | 31.3% | 28.6% |
| Some College | 25.8% | 25.6% | 21.0% |
| Associate Degree | 5.8% | 5.9% | 6.3% |
| Bachelor's Degree | 19.7% | 17.2% | 15.5% |
| Master's Degree | 3.8% | 4.6% | 5.9% |
| Professional Degree | 1.6% | 1.7% | 2.0% |
| Doctoral Degree | 0.4% | 0.9% | 1.0% |

Source: U.S. Census Bureau, Census 2000

Percent Change in Employment: 1997 to 2006 U.S., Montana, and Madison County



Source: Montana Department of Labor & Industry, Quarterly Census of Employment and Wages Program (QCEW)

Top 10 Private Employers in Madison County (Based on 2nd Quarter 2007 Data - Listed in Alphabetical Order)

| Business Name | Size Class | Business Name | Size Class |
|------------------------------|------------|----------------------------|------------|
| A M Welles Inc | 5 | Moonlight Basin Ski Resort | 5 |
| Big Sky Resort | 7 | Ruby Springs Lodge | 4 |
| Luzenac America Montana Mine | 4 | Saint's Nursing Services | 5 |
| Madison Valley Hospital | 4 | Winston Rod Company | 5 |
| Moonlight Basin Ranch | 5 | Yellowstone Club | 8 |

Employment Size Class Coding: Class 9 = 1000+ employees, Class 8 = 500 to 999 employees, Class 7 = 250 to 499 employees, Class 6 = 100 to 249 employees, Class 5 = 50 to 99 employees, Class 4 = 20 to 49 employees, Class 3 = 10 to 19 employees

Source: Montana Department of Labor & Industry, Quarterly Census of Employment and Wages Program (QCEW). This list includes ONLY private industry employers subject to unemployment insurance. Railroads and government agencies are excluded.

Agricultural Statistics - Madison County

| Farms | |
|--|-----------|
| Farms: (number) | 513 |
| Land in farms (acres) | 1,028,781 |
| Average size of farms (acres) | 2,005 |
| Farms by size: (number) | |
| Less than 1,000 acres | 350 |
| 1,000 acres or more | 163 |
| Farms by value of products sold and government payments received: (number) | |
| Less than \$100,000 | 400 |
| \$100,000 or more | 113 |
| Farms by type of organization: (number) | |
| Family, Individual, Partnership | 449 |
| Corporation, Cooperative, Trust | 64 |

Livestock Inventory and Crops Harvested

| | |
|--|--------|
| Livestock and Poultry Inventory (number) | |
| Cattle and calves | 70,892 |
| Hogs and pigs | 0 |
| Sheep and lambs | 4,803 |
| Horses and ponies | 2,526 |
| Bison | 4,654 |
| Chickens (layers and broilers) | (D) |
| Crops Harvested (acres) | |
| Corn for grain | 0 |
| Corn for silage or greenchop | (D) |
| Wheat for grain, All | 6,983 |
| Winter wheat for grain | 2,018 |
| Durum wheat for grain | 0 |
| Spring wheat for grain | 4,965 |
| Barley for grain | 2,814 |
| Oats for grain | 945 |
| Sunflower seed, All | 0 |
| Soybeans for beans | 0 |
| Hay, hayslage, grass silage | 75,087 |

Operator Demographics

| | |
|------------------------------------|------|
| Primary occupation: (number) | |
| Farming | 298 |
| Other | 215 |
| Place of residence: (number) | |
| On farm operated | 442 |
| Not on farm operated | 71 |
| Years on present farm: (number) | |
| Less than 10 years | 162 |
| 10 years or more | 351 |
| Age group: (number) | |
| Under 55 years | 232 |
| 55 years and over | 281 |
| Average age of operators: (number) | 57.0 |

Source: U.S. Department of Agriculture, National Agricultural Statistics Service, 2002
(D) - Not Disclosable